

Italian Funds Tax Relief Indemnity Form

Please mail the completed and signed certificate to:

Clearstream Banking S.A.
Attn: Account Administration Luxembourg
42, avenue JF Kennedy
L-1855 Luxembourg

Clearstream Banking^{2 1} account(s): _____ (the "Account")

The undersigned customer of Clearstream Banking¹ hereby declares that all Italian Domiciled Investment Funds (hereafter referred to as the "Funds") held in the Account with Clearstream Banking, from the date on which this "One-Time Certificate for Italian Domiciled Funds" is signed, are held by the undersigned either (please tick one box only):

1. In its capacity as the beneficial owner:

- That is not eligible for relief at source from withholding tax according to Italian legislation or under the terms of a Double Taxation Treaty between Italy and its country of residence.
- That is eligible for relief at source from withholding tax according to Italian legislation or under the terms of a Double Taxation Treaty between Italy and its country of residence.

We hereby undertake to provide Clearstream Banking with the relevant documents requested by the Transfer Agents completed and signed by us. We also undertake to provide Clearstream Banking a copy of document evidencing the identity of the legal representative, if requested. If, on any record date in Italy, we hold any such Funds on behalf a beneficial owner that is not us, we will also provide Clearstream Banking with a new "One-Time Certificate for Italian Domiciled Funds". We acknowledge that should we not comply with sending necessary documentation, the account will be taxed at full withholding. We hereby undertake to provide Clearstream Banking, with the relevant documents as required from the Transfer Agent prior to the execution of our orders.

OR

2. In its capacity as intermediary, holding Funds on behalf of one or more beneficial owner(s)², excluding itself,

- None of whom are eligible for relief at source from withholding tax according to Italian legislation or under the terms of a Double Taxation Treaty between Italy and their country of residence. It is noted that all positions held on a single account must benefit from the same single rate (i.e. we confirm we will not have multiple tax rates on the same account). We acknowledge that no further documentation related to each Beneficial Owner will be provided. Should our Beneficial Owners wish to participate from relief at source from withholding tax according to Italian legislation at a later date, we will provide Clearstream Banking with a new "One-Time Certificate for Italian Domiciled Funds".

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¹ "Clearstream Banking" refers to (i) Clearstream Banking S.A. registered office at 42, avenue John F. Kennedy, L-1855 Luxembourg and registered with the Luxembourg Trade and Companies Register under number B-9248, (ii) Clearstream Banking AG (for Clearstream Banking AG clients using Creation accounts) with registered office at 61, Mergenthalerallee, 65760 Eschborn, Germany and registered in Register B of the Amtsgericht Frankfurt am Main, Germany under number HRB 7500 and (iii) Clearstream Fund Centre S.A registered office at 42, avenue John F. Kennedy, L-1855 Luxembourg and registered with the Luxembourg Trade and Companies Register under number B-261691.

² Please note holding securities for multiple beneficial owners on the same account is subject to Transfer Agent approval. Should the transfer agent not allow multiple beneficial owners on the same account, the Clearstream Banking client will have to segregate the accounts at beneficial owner level.

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- All of whom are eligible for relief at source from withholding tax according to Italian legislation or under the terms of a Double Taxation Treaty between Italy and their country of residence. It is noted that all positions held on a single account must benefit from the same single rate (i.e. we confirm we will not have multiple tax rates on the same account).

We hereby undertake to provide Clearstream Banking, for each beneficial owner for whom we request such relief at source, with the relevant documents as required from the Transfer Agent prior to the execution of our orders.

We also undertake to provide Clearstream Banking a copy of the documentation evidencing the identity of the legal representative and the beneficial owner, if requested. Furthermore, if required by any upstream agent, we will provide Clearstream Banking with the full details of the Beneficiaries for whom we request such relief at source. We acknowledge that, if we do not provide the full details of the Beneficiaries to Clearstream Banking, the payments will be subject to the full rate of withholding tax.

We irrevocably authorise you to act on the information contained in this certificate. We hereby appoint Clearstream Banking and Clearstream Banking's Transfer Agents for the Funds as our attorneys-in-fact with authority to collect and forward this certificate or a copy of this certificate, any attachments and any information relating to it to the Italian authorities if these prove relevant to any administrative or legal proceedings or official inquiries undertaken or threatened.

We acknowledge that should the required tax documentation expire or no longer be considered valid after a defined period of time, we will undertake to provide new tax documentation to ensure continued relief at source from withholding tax. Clearstream Banking will not advise us should documentation no longer be up to date.

We accept full responsibility and indemnify Clearstream Banking in the case of any claims or additional taxes, interest thereon or penalties levied by tax authorities in connection with any payments made in reliance upon this certification including any additional information provided in connection to it. We acknowledge that Clearstream Banking does not provide any tax refund services with respect to Italian Domiciled funds. Clearstream Banking will not be held liable for any missed trade dates or related claims, should this be related to missing tax documents which the client has failed to provide to Clearstream Banking in due time. Clearstream Banking will not be held liable for any error committed by any upstream agent.

We certify that the above information is true, correct and complete and we authorise Clearstream Banking to act upon such information, including, but not limited to, providing declarations, affidavits or certificates. Clearstream Banking may rely on the information provided to it and shall have no obligation to carry out any personal investigation in respect thereof. We will hold Clearstream Banking harmless from and indemnify Clearstream Banking for any liability resulting from our failure to provide complete and accurate information.

We hereby undertake to notify Clearstream Banking promptly, and at the latest at least 5 business days before the next redemption, of any changes to the information included in this one-time certificate or the submitted forms and documentation to which this instruction refers.

This One-Time Certificate is governed and construed in accordance with the laws of the Grand Duchy of Luxembourg (for Clearstream Banking S.A. clients) and Germany (for Clearstream Banking AG clients using Creation accounts) and the courts of Luxembourg (for Clearstream Banking S.A. clients) and the courts of Germany (for Clearstream Banking AG clients using Creation accounts clients) shall have exclusive jurisdiction for all legal proceedings relating thereto.

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For and on behalf of:

Name of Clearstream Banking client:

Full address:

By (authorised signature/s):

Authorised Signature

Authorised Signature

Name

Name

Title

Title

Place

Date